

UNITED STATES BANKRUPTCY COURT

DISTRICT OF DELAWARE

In re: FALCON ACQUISITION HOLDCO, INC

§  
§  
§  
§

Debtor(s)

Case No. 24-11662

Lead Case No. 24-11649

☒ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 12/31/2024

Petition Date: 08/05/2024

Plan Confirmed Date: 10/18/2024

Plan Effective Date: 11/14/2024

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity:

Name of Authorized Party or Entity

/s/ Jason M. Madron

Signature of Responsible Party

01/22/2025

Date

Jason M. Madron

Printed Name of Responsible Party

One Rodney Square  
920 North King Street  
Wilmington, DE 19801  
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662

**Part 1: Summary of Post-confirmation Transfers**

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$0	\$0
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$0	\$0

**Part 2: Preconfirmation Professional Fees and Expenses**

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative	
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor <i>Aggregate Total</i>						
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i						
	ii						
	iii						
	iv						
	v						
	vi						
	vii						
	viii						
	ix						
	x						
	xi						
	xii						
	xiii						
	xiv						
	xv						
	xvi						
	xvii						
	xviii						
	xix						
	xx						
	xxi						
	xxii						
	xxiii						
	xxiv						
	xxv						
xxvi							
xxvii							
xxviii							
xxix							

Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662

xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						
xliv						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						

Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662

	lxxii					
	lxxiii					
	lxxiv					
	lxxv					
	lxxvi					
	lxxvii					
	lxxviii					
	lxxix					
	lxxx					
	lxxxi					
	lxxxii					
	lxxxiii					
	lxxxiv					
	lxxxv					
	lxxxvi					
	lxxxvi					
	lxxxvi					
	lxxxix					
	xc					
	xc					
	xcii					
	xciii					
	xciv					
	xcv					
	xcvi					
	xcvii					
	xcviii					
	xcix					
	c					
	ci					

b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor					
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
		Firm Name	Role			
	i					
	ii					
	iii					
	iv					
	v					
	vi					

Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662

vii						
viii						
ix						
x						
xi						
xii						
xiii						
xiv						
xv						
xvi						
xvii						
xviii						
xix						
xx						
xxi						
xxii						
xxiii						
xxiv						
xxv						
xxvi						
xxvii						
xxviii						
xxix						
xxx						
xxxi						
xxxii						
xxxiii						
xxxiv						
xxxv						
xxxvi						
xxxvii						
xxxviii						
xxxix						
xl						
xli						
xlii						
xliii						
xliv						
xlv						
xlvi						
xlvii						
xlviii						

Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662

xlix						
l						
li						
lii						
liii						
liv						
lv						
lvi						
lvii						
lviii						
lix						
lx						
lxi						
lxii						
lxiii						
lxiv						
lxv						
lxvi						
lxvii						
lxviii						
lxix						
lxx						
lxxi						
lxxii						
lxxiii						
lxxiv						
lxxv						
lxxvi						
lxxvii						
lxxviii						
lxxix						
lxxx						
lxxxi						
lxxxii						
lxxxiii						
lxxxiv						
lxxxv						
lxxxvi						
lxxxvi						
lxxxvi						
lxxxix						
xc						

Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662

	xcii						
	xciii						
	xciv						
	xcv						
	xcvi						
	xcvii						
	xcviii						
	xcix						
	c						
	ci						
c.	All professional fees and expenses (debtor & committees)						

**Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan**

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$0	\$0	\$0	\$0	0%
b. Secured claims	\$0	\$0	\$0	\$0	0%
c. Priority claims	\$0	\$0	\$0	\$0	0%
d. General unsecured claims	\$0	\$0	\$0	\$0	0%
e. Equity interests	\$0	\$0	\$0		

**Part 4: Questionnaire**a. Is this a final report? Yes ☐ No ☒

If yes, give date Final Decree was entered: \_\_\_\_\_

If no, give date when the application for Final Decree is anticipated: 12/31/2025b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

**I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.**

/s/ Mark Roberts

Signature of Responsible Party

Plan Administrator

Title

Mark Roberts

Printed Name of Responsible Party

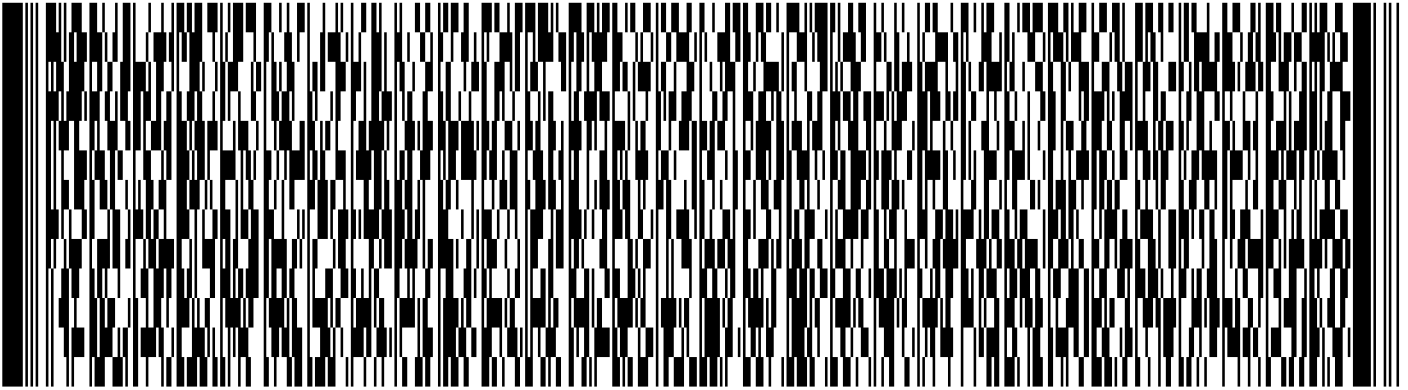
01/22/2025

Date

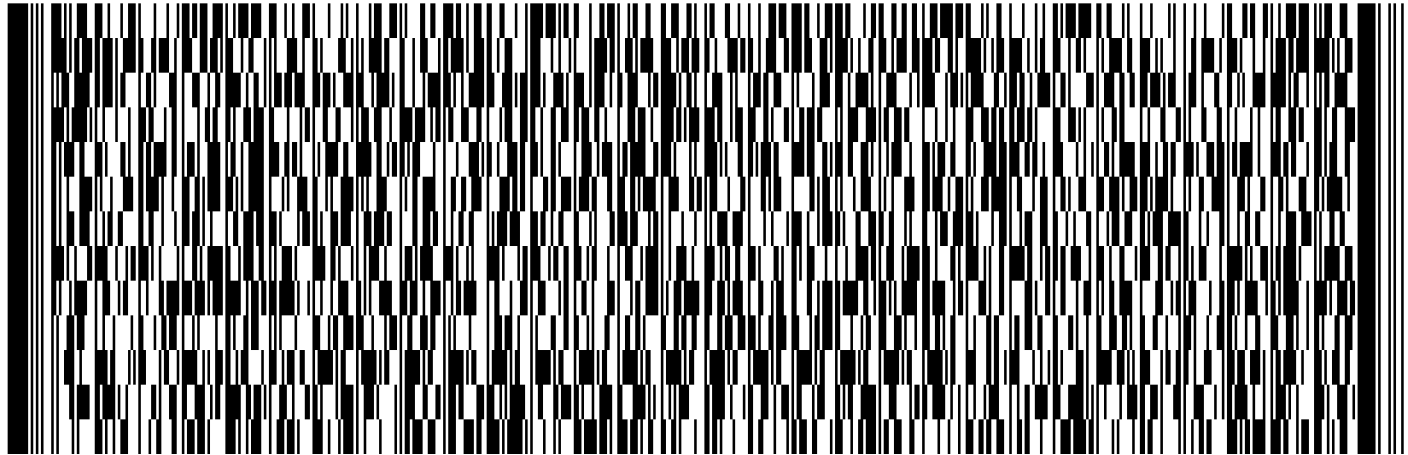


Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662



Page 1



Other Page 1



Page 2 Minus Tables



Bankruptcy Table 1-50

Debtor's Name FALCON ACQUISITION HOLDCO, INC

Case No. 24-11662



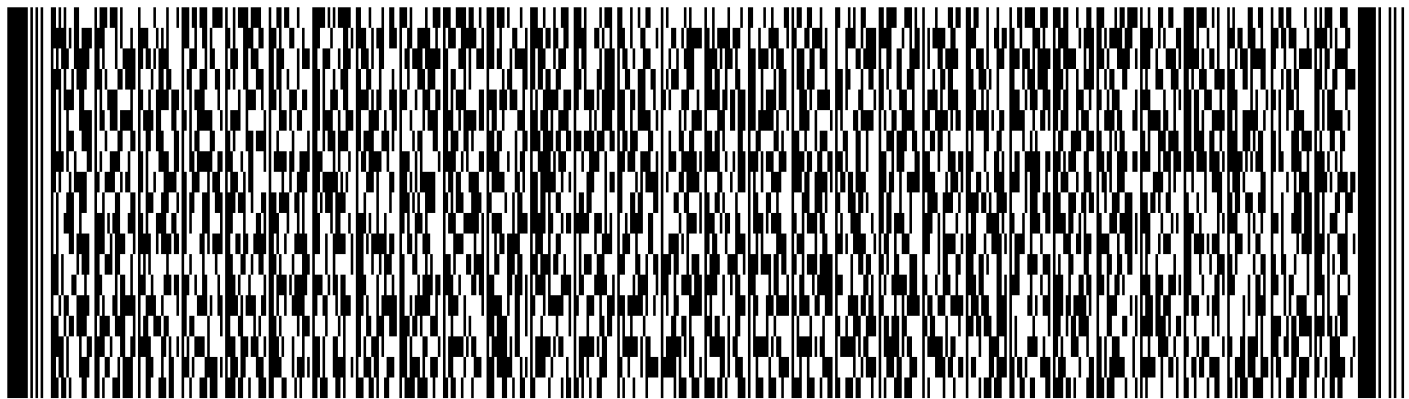
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



Part 3, Part 4, Last Page

### General Notes

On August 5, 2024 (the “**Petition Date**”), SunPower Corporation, *et al.* (“**SunPower**”) and certain wholly owned subsidiaries and affiliates (such subsidiaries and affiliates, collectively, the “**Debtors**”) filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”), thereby commencing the instant cases (the “**Chapter 11 Cases**”). During the pendency of their chapter 11 cases, the Debtors were authorized to operate their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On August 7, 2024, the Bankruptcy Court entered an order authorizing the joint administration of these Chapter 11 Cases pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure and rule 1015-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware [D.I. 78]. On August 16, 2024, the Office of the United States Trustee for the District of Delaware (the “**U.S. Trustee**”) appointed an official committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code [D.I. 147].

On October 18, 2024, the Court entered the *Findings of Fact, Conclusions of Law, and Order Approving the Debtors’ Disclosure Statement for, and Confirming the Amended Joint Chapter 11 Plan of SunPower Corporation and its Debtors Affiliates* [D.I. 872] pursuant to which the Court confirmed the Plan. The Plan became effective in accordance with its terms on November 14, 2024 (the “**Effective Date**”). *See* D.I. 1058. On the Effective Date, Mark Roberts, solely in his capacity as the plan administrator for the Debtors’ wind-down estates (the “**Plan Administrator**”) was appointed to wind-down the Debtors’ estates.

The following notes and statements, and limitations should be referred to and referenced in connection with any review of the PCR (as defined below).

**1. Basis of Presentation.** The Debtors are filing the attached Post Confirmation Report (the “PCR”) solely for purposes of complying with the U.S. Trustee’s operating requirements applicable in the Chapter 11 Cases. The Plan Administrator believes that the PCR is in a format acceptable to the U.S. Trustee. The PCR should not be relied upon by any persons for information relating to current or future financial condition, events, or performance of any of the Debtors or their affiliates, as the results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year, and may not necessarily reflect the combined results of operations, financial position, and schedule of receipts and disbursements in the future.

This PCR is unaudited and has not been prepared in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) and does not include all the information and footnotes required by U.S. GAAP. The PCR is not intended to reconcile to any financial statements otherwise prepared or distributed by the Debtors.

The financial information contained herein is presented per SunPower’s books and records without, among other things, all adjustments or reclassification that may be necessary or typical with respect to consolidating financial statements or in accordance with U.S. GAAP. Because the Debtors’ accounting systems, policies, and practices were developed to produce consolidated financial statements by business unit, rather than financial statements by legal entity, it is possible that not all assets, liabilities, income, or expenses have been recorded on the correct legal entity.

This information has not been subjected to procedures that would typically be applied to financial information presented in accordance with U.S. GAAP or any other recognized financial reporting framework, and upon application of such procedures, the Plan Administrator believes that the financial information could be subject to changes, and these changes could be material.

The results of operations contained herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial position of the Debtors in the future. For the reasons discussed above, there can be no assurance that the financial information presented herein is complete, and readers are strongly cautioned not to place undue reliance on the PCR. The accompanying non-GAAP financial statements have been prepared on a best-effort basis. Due to significant attrition within the Debtors' accounting team following the sale of the business on September 30, 2024, and the Effective Date, there may be limitations in the completeness and accuracy of the financial data presented. The Plan became effective on November 14, 2024, and this financial reporting is being prepared as required by the U.S. Trustee (UST). These statements are intended to provide stakeholders with an overview of the financial position and performance, but they may not fully comply with all accounting standards and should be interpreted accordingly.

**2. Reporting Period.** Unless otherwise noted herein, the PCR generally reflects the Debtors' books and records and financial activity occurring during the applicable reporting period. Except as otherwise noted, no adjustments have been made for activity occurring after the close of the reporting period.

**3. Consolidated Entity Accounts Payable and Disbursement Systems.** Cash is received and disbursed by the Debtors in a manner consistent with the Debtors' historical cash management practices, as described in the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, (D) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief*, filed on the Petition Date [D.I. 4].

**4. Accuracy.** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring the claims against or equity interests in the Debtors should evaluate this financial information considering the purposes for which it was prepared. The Plan Administrator, the Debtors, the Wind-Down Debtors<sup>1</sup> and their advisors are not liable for and undertake no responsibility to indicate variations from securities laws herein or for any evaluations of the Debtors based on this financial information or any other information.

**5. Specific MOR Disclosures.**

**Part 1: Summary of Post-confirmation<sup>2</sup> Transfers**

On the Effective Date, the Wind-Down Debtors' Assets vested in the Wind-Down Debtors for the primary purpose of liquidating the Wind-Down Debtors' Assets and winding down the Debtors' Estates, with no objective to continue or engage in the conduct of a trade or business. The Wind-Down Debtors will by and through the Plan Administrator, in an expeditious but orderly manner, liquidate and convert to Cash the Wind-Down Debtors' Assets, make timely Plan Distributions and Confirmation Order, and not unduly prolong its duration. The Wind-Down Debtors' Assets include all of the remaining assets of the Debtors' Estates on the Effective Date, excluding (a) the Professional Fee Escrow Amounts held in the Professional Fee Escrow Account and (b) the Creditor Trust Assets. On the Effective Date, the Creditor Trust Assets vested in the

---

<sup>1</sup> Capitalized terms used, but not otherwise defined, herein shall be ascribed the same meanings given to them in the Plan.

<sup>2</sup> References herein to "post-confirmation" and "pre-confirmation" disbursements reflect "post-Effective Date" and "pre-Effective Date" disbursements, respectively.

Creditor Trust. The Creditor Trust Assets include (a) the Creditor Trust Claims; and (b) the Creditor Trust Cash.

**Part 2: Pre-confirmation Professional Fees and Expenses**

Under the Plan, the Professional Fee Escrow Account was set up and funded by the Debtors in an amount equal to the Professional Fee Escrow Amount on the Effective Date for payment of Professional Fee Claims.

**Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan**

The Plan included projected recoveries for the various Classes established by the Plan. These projected recoveries were estimates only and are therefore subject to change. The Plan Administrator cannot currently anticipate, with any degree of certainty, what the ultimate recovery of Holders of Claims and Interest will be under the Plan.

**Part 4: Questionnaire**

The Plan Administrator cannot currently anticipate, with any degree of certainty, when the application for a final decree closing the chapter 11 cases may be filed.